GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:5240
ANSWERED ON:20.04.2001
GROWTH RATE
KINJARAPU YERRANNAIDU

Will the Minister of FINANCE be pleased to state:

(a) the growth rate proposed by the Government for the next two years and the steps being taken by the Government to achieve the same;

(b) the sectors of Indian economy in which growth rate is more than the national average growth during the last three years, year-wise;

(c) the sectors which has less growth than the national average growth during the last three years, year-wise and steps being taken/proposed to be taken to achieve optimum growth in these sectors; and

(d) the growth rate achieved by the country during the last three years, year-wise?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) to (d) Growth targets are not fixed annually. However, the annual average growth target for the Ninth Five-Year Plan (1997-2002) is fixed at 6.5 per cent. The Planning Commission has just initiated the exercises for formulating the Tenth Five-year Plan (2002-2007). The sector wise and overall growth in real gross domestic product during the last three years is given in the statement attached. The trends in the economy are closely monitored and under constant review and appropriate measures taken in the light of emerging trends as and when necessary. The various economic reforms undertaken and policy measures contained in the Budget 2001-2002 particularly in the area of agriculture and rural development, infrastructure, financial sector, external sector, fiscal management, taxation, structural reforms etc. are expected to have a favourable impact on the overall growth and sectoral profile of the growth as well.

Statement referred to in the Lok Sabha Unstarred Question No.5240 regarding Growth Rate for answer on April 20,2001.

Sectoral real growth rates in GDP (at factor cost)

(percentage change over the previous year)

Item	1998-99 (P)	1999-2000 (Q)	2000-2001 (A)
I. Agriculture and allied	7.1	0.7	0.9
II. Industry	3.4	6.4	6.6
1.Mining and quarrying	1.3	1.7	4.5
2.Manufacturing	2.5	6.8	6.4
3. Electricity, gas and water supply	6.4	5.2	5.6
4 Construction	6.1	8.1	8.7
III. Services	8.2	9.6	8.3
5.Trade,hotels,transport and communications	7.1	8.0	8.0
6 Financial,real estate & business services	8.4	10.1	9.6
7.Community, social and personal services	9.9	11.8	7.6
IV. Total GDP	6.6	6.4	6.0

A : Advance estimate;
Q : Quick estimates;
P : Provisional